

Global Code of Conduct

At Beamex, we aim to do the right thing -- to make us a better workplace, better partner for our customers and suppliers and better member of the community.



Foreword

"Beamex Global Code of Conduct - the principles that guides Beamex employees in making ethical and legal business decisions and the standards we expect from our partners as well."



The Beamex Global Code of Conduct reflects the company's commitment to adhering to the letter and the spirit of the laws governing its business operations, as well as meeting the highest standards of

integrity and ethical judgment from its employees and representatives. These principles must shape the conduct of every aspect of Beamex's business.

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Workplace and Environment

At Beamex, we treat each other with respect and dignity. This means that all employees are entitled to work in an environment that is free of harassment, bullying and discrimination. We also promote an environment that is inclusive of all people and their unique abilities, strengths and differences, and promote diversity as a competitive business advantage for the company.

HEALTH AND SAFETY

All employees have a right to work in a safe workplace. Employees are expected to follow all safety rules and practices, take necessary steps to protect themselves and other partners; attend required safety training; and report immediately all accidents, injuries and unsafe practices or conditions. In order to enhance workplace safety, you should be familiar with and follow any work safety information and training provided to you and also require additional training, if so considered.

HUMAN RIGHTS, EMPLOYMENT LAWS AND COLLECTIVE AGREEMENTS

We conduct our business in compliance with all applicable laws, rules and collective agreements, especially relating to equality, work safety, diversity, minimum employment age, wages and work hours. We do not tolerate any form of forced or child labour, and promote the observance of human rights. We expect the same from our partners, distributors, subcontractors and suppliers as well.

PROTECTING THE ENVIRONMENT

We are committed to protecting the environment and promoting sustainable economic development. It is a policy of Beamex to seek ways to ensure that its activities meet applicable environmental standards. We are also committed to seeking ways to develop products that are environmentally friendly. Beamex is also committed to continual improvement with respect to its environmental performance.

2

Business Practices

COMPLIANCE WITH LAWS

We conduct our business in compliance with all applicable laws and regulations. This means also that if we would become aware that for some reason we were in non-compliance, we must take corrective actions. If you think that Beamex is acting in non-compliance with a law or you are concerned with the legality of your actions, you should consult your supervisor or a manager.

FAIR DEALINGS WITH CUSTOMERS, SUBCONTRACTORS AND PARTNERS

Everyone at Beamex should deal fairly and ethically with Beamex's customers, suppliers and other partners with whom they have contact in the course of performing their job at Beamex. These partners should be treated in the same manner as people would like to be treated themselves. At Beamex, we respect the confidentiality and privacy of our partners, suppliers and customers. Efforts should be made to correct any misunderstanding that may exist with a customer or potential customer.

BEAMEX QUALITY AND CUSTOMER PROTECTION

Beamex commitment to high quality means that we take steps to protect our customers' health and safety as well. You can play your part by following all proper procedures relating to the development, manufacture, storage, handling, selling and service of Beamex products. Please notify your manager immediately if you become aware of anything that suggests that a product, process or situation may pose a danger to anyone's health or safety.

INTERNATIONAL OPERATIONS AND EXPORT CONTROL

Whenever we make international business transactions by transferring goods, technology, information or financial resources across borders, we need to consider the applicable export control rules and regulations. Government authorities enact export control regulations for foreign policy and national security reasons. Following export control rules is important and required by law. We require this also from all our partners and intermediaries. When in doubt, consult the person in the



In cross-border transactions, we need to pay close attention to export control rules and regulations.

organization that monitors updates in export control regulations.

Four typical questions relating to export control:

- What products can be shipped? (product type)
- To which countries? (end destination)
- For what purpose of use? (end-use)
- To whom? (end-user)

SALES AND MARKETING PRACTICES

Our marketing and communications with customers or potential customers must be truthful and accurate. We sell on the quality of what we do, not by dishonoring our competitors.

It's important that:

- Our marketing communications can be recognized as marketing - important especially in social media
- Marketing is truthful, accurate and not misleading or inappropriate

- We refer and use customer brands only if we have permission to do so
- We do not speak badly about competitors
- We don't use other's photos, texts or logos in our marketing material without a permission

Q&A: Customer logos. *We have a great customer, can I use their logo or just name in reference in our marketing materials?* No, only if you have the permission first.

Q&A: Pictures. *I found great pictures online for my brochure and video production. Can I just use those?* You would need to acquire a license or make sure that it is a royalty-free photo first.

FAIR COMPETITION

Companies don't just have a possibility to compete with each other, they are practically obligated to do so by law. It's considered that free and open competition benefits all of us in the form of innovation and reasonable prices. What does this mean for Beamex? It means that we need to make independently our own business decisions without any agreements or discussions with competitors. We can monitor competitors' public behavior and make smart independent decisions based on those. Understanding fair competition is important especially within the executive team, sourcing, sales, marketing and product management.

In doing business, we agree that we will:

- not discuss pricing, market, customer, product development or production details or strategies with competitors;

- not agree to divide customers or markets with competitors;
- not set resale prices with resellers and distributors;
- not share one distributor's resale prices with another distributor;
- not prevent a distributor in EU/EEA from selling to a customer outside its territory within EU/EEA, when the customer made a non-solicited request for proposal; or
- not induce our distributors to agree on resale prices or market sharing.

Q&A: At an Exhibition. *I went to an exhibition where our company's competitors also are. Can I go to their booth, look around and take their marketing materials?* Yes. However, if you engage in conversations, it's good to identify who you are and not discuss any strategic issues, such as pricing and business plans.

Q&A: Resale prices. *I have two distributors in the same territory. Can I set their resale prices?* No. A distributor must be free to set its own resale prices.

Q&A: Key account. *Our company has a key account in a distributor's territory and we have agreed that we can sell to them directly. Can I prohibit the distributor from selling to them or can I at least agree the resale prices?* No, you cannot do neither. It would be violation of law.



No payments, gifts or excessive entertainment can be provided, which could be seen as an attempt to influence decision making.

CORRUPTION AND EXCESSIVE GIFTS

We are committed on conducting our business in ethical and fair manner without any kind of corruption. This also means that we cannot provide payments, valuable gifts or entertainment, which could be seen as an attempt to influence the relationship or decision making. Remember, corruption or bribing can be direct, but also indirect, through an intermediary (e.g. commercial agent). So remember, we at Beamex can be liable also for our intermediaries' actions, so it's important to require similar standards from them. All this type of behavior is prohibited by law and could have severe penalties and consequences. It is especially important maintain high ethical standards when dealing with any public organizations as well as when negotiating commercial contracts.

So at Beamex, we will not:

- offer, promise or accept, directly or indirectly, anything of value to a person that could be construed as a bribe to influence current or future decision-making.

Examples of “red flags”:

- Customer suggests that a sale is made through a specific agent or representative;
- Unusually high agent’s commission or commission paid to other company or account than the agent’s account;
- Requests to pay extensive travel costs (hotels, trips, daily allowance) for a large group of people from the customer organization (and possibly spouses), which is not relevant for the project;
- Customer solicits payment of entertainment or gifts; and
- A request to mischaracterize the nature of a payment to a contractor or consultant.

What’s usually allowed under local laws:

- Giving low value (e.g. under 20 EUR/USD) promotional gifts, such as t-shirts, mugs or pens with company logo as marketing giveaways without an aim to influence decision making;
- Reasonable good faith entertainment costs (e.g. business dinner) in connection with certain marketing or contracting activities; and
- Payment of reasonable travel and lodging that directly relate to training, demonstration or execution of a contract.

CONFLICTS OF INTEREST

A conflict of interest exists when a personal interest interferes or appears to interfere with the duties that you perform at Beamex. We all must avoid such conflicts. Avoidance of conflicts of interest is important, as if such happens, they influence negatively the company culture and can lead to unethical or unlawful business practices.

Examples:

- Being employed or operating a company that does or desires to do business with Beamex or competes with Beamex
- Engaging personally in transactions in which Beamex has an interest
- Conflicts of interests does not always need to be personal, they could relate to benefits to relatives or other people with whom you have very close relationships (e.g. spouse).

Q&A: Hiring a relative. *I would like to hire a relative to a position. Is that ok?* Yes, but your relative must go through the same process as a normal applicant for the position and be objectively considered a good hire. We want to make sure that other employees also consider that we are not favoring any person based on their connections.

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Intellectual Property & Privacy

CONFIDENTIAL INFORMATION

During the course of employment at Beamex, all employees gain some knowledge and information that is non-public, valuable and belongs to Beamex or its partners. Typically such information relates to product development, inventions, strategies, business plans and internal communications. Protection of confidential Beamex information as well as nonpublic information entrusted to us by our owners, management, other employees, customers and other business partners is integral to Beamex's business success. We will not disclose confidential and nonpublic information without a valid business purpose and proper authorization.

Basic rules:

- Beamex information should be used only for our business purposes and should not be disclosed to anyone outside of Beamex without permission
- Do not bring any material from prior employers to Beamex
- Do not accept or use anyone else's confidential information (or agree to maintain

anyone's information in confidence), unless you have a right to do so

- Do not solicit confidential information from another company's present or former employees or suppliers
- Public information, such as information in available and published marketing materials and corporate websites are not considered confidential

PRIVACY AND DATA PROTECTION

Beamex respects the personal privacy of individuals, including its employees and customers, in accordance with applicable laws and EU regulation. We only collect and process personal information in accordance with applicable laws in the countries in which we operate in order to meet necessary business needs and legal requirements. We all have a personal responsibility to keep personal information secure and observe individual privacy.



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OWN AND 3RD PARTY INTELLECTUAL PROPERTY

Intellectual property, such as trademarks, patents, copyright and designs, are among the most valuable assets in modern businesses. In our business dealings, we must make sure that we acquire and retain ownership of company core intellectual property and do not assign such rights in a way that would jeopardize our future business. Also, we should not disclose publicly trade names or inventions in a manner that would prevent us from obtaining necessary rights to them through registrations. When we deal with subcontractors, we must make sure that we get necessary intellectual property rights to the deliverables, based on our business needs.

Equally, we do not violate third party intellectual property by using them illegally or without a proper license. Customer intellectual property is used only in connection with a customer project to further the mutually agreed purpose. If we are unsure about a third party right, we must make further investigations.

4

Ethical Decision-Making Framework

(1)
Identify
ethical
problem

*"What's the right thing
to do?"*

(2) List possible solutions and also challenges in resolving the problem.

(3) Seek input from managers or subject-matter experts, if necessary.

(4) DETERMINE BEST APPROACH:

"Is this in compliance with our Code of Conduct?"

"Is this in compliance with laws and company values?"

"Would it be ok to read about this from a newspaper?"

"Would you or Beamex be embarrassed about taking this action?"

"Would you like to hide and keep this action as a secret?"

(5) If
unclear,
seek
help!

FAQ's

What is a Code of Conduct?

When companies and their partners and employees perform their actions, the actions they take may raise both ethical and legal questions. The aim of a code of conduct is to get people to understand the nature and implications of their actions and to help them in “doing what’s the right thing to do” in every situation.

What is Beamex Code of Conduct?

Beamex Code of Conduct is a resource distributed to Beamex employees and key partners to raise their awareness of the ethical and legal issues related to their actions and to help in making right decisions. It provides our expectations on doing business and working for or with us.

What should I do with this?

First, read carefully and make sure you understand it. Second, understand the key idea of “doing the right thing” and how it makes sense in terms of making Beamex a better workplace, better partner for our customers and suppliers and a better member of the community.

What if I don't get an answer to my problem from this?

Contact your manager or a subject-matter expert. You're always free to get help in coming up with what's the right thing to do.